

Maine Revised Statutes

Title 31: PARTNERSHIPS AND ASSOCIATIONS

Chapter 19: UNIFORM LIMITED PARTNERSHIP

ACT HEADING: PL 2005, c. 543, Pt. C, §2 (new)

§1330. ANNUAL REPORT AND AMENDED ANNUAL REPORT OF DOMESTIC AND FOREIGN LIMITED PARTNERSHIPS; FAILURE TO FILE ANNUAL REPORT; PENALTY

1. Annual report. Each domestic limited partnership and each foreign limited partnership authorized to do business in this State shall file, within the time prescribed by this chapter, an annual report.

A. The annual report must set forth:

- (1) The name of the domestic or foreign limited partnership;
- (1-A) The jurisdiction of organization of the limited partnership;
- (2) The information required by Title 5, section 105, subsection 1;
- (3) A brief statement of the character of the business in which the limited partnership is actually engaged in this State, if any;
- (4) The name and business or residence address of each general partner, including the street or rural route number, town or city and state; and
- (5) The address of its principal office, wherever located. [2007, c. 323, Pt. F, §15 (AMD); 2007, c. 323, Pt. G, §4 (AFF).]

B. The Secretary of State shall specify by rule the period of time to which the annual report applies as provided in paragraph C. The information contained in the annual report must be current as of the date the report is signed. [2005, c. 543, Pt. C, §2 (NEW).]

C. The annual report must be executed and signed by a general partner or any other duly authorized individual. Subject to rules adopted under section 1456, the report must be delivered to the Secretary of State or a designee for filing. Proof to the satisfaction of the Secretary of State that, prior to the date that penalties become effective for late delivery of annual reports as established by the Secretary of State by rule, the report was deposited in the United States mail in a sealed envelope, properly addressed, with postage prepaid, or delivered by electronic means as provided by the Secretary of State, is deemed a compliance with this requirement. One copy of the report, together with the filing fee required by this chapter, must be delivered for filing to the Secretary of State, who shall file the report if the Secretary of State finds that it conforms to the requirements of this chapter. If the Secretary of State finds that the report does not so conform, the Secretary of State shall promptly mail or otherwise return the report to the limited partnership for any necessary corrections. The penalties prescribed by this chapter for failure to file the report within the time provided in this section do not apply if the report is corrected to conform to the requirements of this chapter and returned to the Secretary of State within 30 days from the date on which it was so mailed or otherwise returned to the limited partnership by the Secretary of State. [2005, c. 543, Pt. C, §2 (NEW).]

[2007, c. 323, Pt. F, §15 (AMD); 2007, c. 323, Pt. G, §4 (AFF).]

2. Amended annual report; period for filing. If the information contained in an annual report filed under subsection 1 has changed, a domestic or foreign limited partnership may, if it determines it to be necessary, deliver to the Secretary of State for filing an amended annual report to change the information on file. The amended annual report must be executed as provided in subsection 1, paragraph C.

A. An amended annual report must set forth:

(1) The name of the domestic or foreign limited partnership, the jurisdiction of its formation and its date of formation;

(2) The date on which the original annual report was filed; and

(3) The information that has changed and the date on which it changed. [2005, c. 543, Pt. C, §2 (NEW) .]

B. An amended annual report may be filed by the domestic or foreign limited partnership after the date of the original filing and until December 31st of that filing year. [2005, c. 543, Pt. C, §2 (NEW) .]

[2005, c. 543, Pt. C, §2 (NEW) .]

3. Failure to file annual report; penalty. A domestic or foreign limited partnership that is required to deliver an annual report for filing as provided in subsection 1 that fails to deliver its properly completed annual report to the Secretary of State shall pay, in addition to the regular annual report fee, the late filing penalty described in section 1460, subsection 19, as long as the report is received by the Secretary of State prior to revocation or administrative dissolution. Upon a limited partnership's failure to file the annual report and to pay the annual report fee or the penalty, the Secretary of State, notwithstanding Title 4, chapter 5 and Title 5, chapter 375, shall revoke a foreign limited partnership's authority to do business in this State and administratively dissolve a domestic limited partnership. The Secretary of State shall use the procedures set forth in section 1399 to administratively dissolve a domestic limited partnership and the procedure set forth in section 1416 to revoke a foreign limited partnership's authority to transact business in this State. A domestic limited partnership that has been administratively dissolved under section 1399 must follow the requirements set forth in section 1400 to reinstate.

A. If the Secretary of State finds that any annual report of a domestic or foreign limited partnership delivered for filing does not conform with the requirements of subsection 1, the report must be returned for correction. [2005, c. 543, Pt. C, §2 (NEW) .]

B. If the annual report of a domestic or foreign limited partnership is not delivered for filing within the time specified in subsection 1, the limited partnership is excused from the liability provided in this section and from any other penalty for failure to file timely the report if it establishes, to the satisfaction of the Secretary of State, that failure to file was the result of excusable neglect and it furnishes the Secretary of State a copy of the report within 30 days after it learns that the Secretary of State failed to receive the original report. [2005, c. 543, Pt. C, §2 (NEW) .]

[2005, c. 543, Pt. C, §2 (NEW) .]

SECTION HISTORY

2005, c. 543, §C2 (NEW). 2007, c. 323, Pt. F, §15 (AMD). 2007, c. 323, Pt. G, §4 (AFF).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 126th Maine Legislature and is current through August 1, 2014. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.
--